

Volume No. 2 - Classification & Coding Structure	TOPIC NO.	60106
Function No. 60100 - CARS	TOPIC	FUND CODES
	DATE	November 2005

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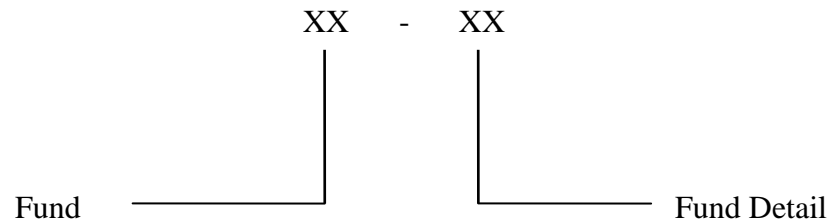
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Overview

Introduction This topic discusses the fund structure used by the Commonwealth and how it relates to fund accounting.

Fund Descriptions Fund accounting is the central basic concept in governmental financial management. The fund component consists of two parts, the fund and the fund detail. All financial documents must be coded with the first two digits of the fund component.



If the fund detail does not apply to a financial transaction, the last two digits of the fund/fund detail code are left blank.

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Fund Descriptions

Overview Eleven (11) funds are currently established to account for specified financial activities of the Commonwealth. Each fund is an independent fiscal and accounting entity with a self-balancing set of accounts that may have financial transactions with other funds of the State. Following are brief descriptions of current funds:

**Governmental
Fund Types**

General (01)

Accounts for the ordinary operations of government which are financed from taxes and other general revenues. All activities that do not qualify for inclusion in any other fund should be included in the general fund.

Special Revenues

- **Special Revenue (02)**

Accounts for activities, which are supported from revenues, derived from restricted taxes and other special (non-general) revenue sources.

- **Highway Maintenance and Construction (04)**

A special revenue fund used to account for all revenues designated for highway operations, maintenance, construction and related activities, excluding toll facilities. Includes federal monies for highway construction.

- **Dedicated Special Revenue (09)**

Accounts for special revenues obtained from specific fees, taxes, licenses, permits or assessments that are the sole or primary source of support for the activities and services provided. Revenues are received from sources that benefit from the services rendered by the agency. Revenues may not be used to support any other activities.

- **Federal Trust (10)**

Accounts for all federal monies received except those received by the Department of Transportation (04), Virginia Employment Commission (07) and higher education institutions (03).

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Fund Descriptions, Continued

Governmental Fund Types continued

Debt Service (08)

This fund is intended to highlight all debt-related activities. Such activities include the proceeds from sale of bonds and the payments of principal and interest to retire the bonds. Bonds are defined in Article X, §9, State Debt, of the Constitution of Virginia.

All appropriations for principal and interest payments are made to this fund for the recording of these expenditures. It may be necessary to transfer appropriations and/or cash from other funds to properly account for the activity in this fund. Appropriations, and related expenditures, for construction costs are also recorded in this fund.

Temporary borrowings are not included in this fund. This activity is properly accounted for in the fund from which they will be expended.

Principal and interest payments for general obligation bonds, §9(b) debt, are not included in this fund. This activity is funded from and recorded in the general fund.

Proprietary Fund Types

- **Enterprise (05)**

Used to account for self-supporting activities of government which render service to the general public.

- **Internal Service (06)**

Used to account for services and commodities furnished by a designated government agency to other departments of government.

Fiduciary Fund Types

- **Trust and Agency (07)**

Used to account for money and property received and held by government in the capacity of trustee, custodian or agency for individuals, government entities and non-public organizations.

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Fund Descriptions, Continued

Account Groups

General Fixed Assets (15)

A self-balancing group of accounts similar to a fund, required by generally accepted accounting principles (GAAP) to account for all capitalized fixed assets belonging to the general government.

Non- Governmental Fund Types

Higher Education (03)

Activity in this fund type is maintained in accordance with GAAP for educational institutions and it is not appropriate to include such activity within the fund structure promulgated for use by governmental entities. This fund is a non-general fund used to account for tuition and fees, university hospital revenue, auxiliary enterprises, and federal and other monies used for current operations.

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Use in Coding

General

Fund/fund detail coding is mandatory on all financial documents to record such activity in the accounting system. Revenue collections from various combinations of sources and/or geographic locations are deposited to a fund. The General Assembly appropriates monies to be spent from a fund by agency and program or project. All expenditures must be coded to the fund(s) from which an appropriation was made to support the program or project.

Matching Federal Monies

A specialized two-digit fund code is used to identify State generated funds (01-09) expended to match federal monies. This two digit code is created by making the first digit the same as the second digit, thus ensuring that the first digit creates a distinction between match monies and non-matched funds. For example: A General Fund expenditure to match federal money would be coded '11', not '01'; A Special Revenue Fund expenditure would be coded '22' rather than '02.' Applicable fund detail codes remain unchanged when matching federal monies. The following list identifies the fund codes to be used for such matching expenditures:

<u>FUND</u>	<u>FUND CODE</u>	<u>MATCH FEDERAL MONEY</u>
General	01	11
Special Revenue	02	22
Higher Education Operating	03	33
Highway Maintenance and Construction	04	44
Enterprise	05	55
Internal service	06	66
Trust and Agency	07	77
Debt Service	08	88
Dedicated Special Revenue	09	99

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Fund Detail

General

A fund detail code may be assigned by the Department of Accounts when an agency deposits revenue to a fund (other than the General Fund) and a part of the revenue requires special identification due to a Code of Virginia provision, the Appropriation Act or formal administrative action.

Use in Coding

The agency will use the fund detail code on all financial documents to identify any transaction pertaining to a specific, predefined category of revenues and expenditures within a fund. The fund detail code is used to provide a complete but separate set of accounting records for a specific operation. The fund detail code applies only to the fund designated by the first two digits of the fund code. Fund detail does not apply to the General Fund. A project code may also be used to provide detail accounting records but is intended for management use only since GAAP basis reporting is at the fund rather than project level. See CAPP Topic 60110, Project Codes.

Revenue can be deposited to the applicable fund detail code as received. However, an appropriation and allotment must be obtained for the applicable fund detail before any disbursements can be made. Many expenditures will require multiple coding of fund and fund detail information in order to distribute costs to the appropriate funds or fund/details. In some instances, personnel positions are paid from specified fund detail(s) and should be identified as such on the applicable payroll records/forms.

Agencies must request appropriations and allotments from the Department of Planning and Budget by fund detail (fund source) for those programs that will be supported by money identified with a fund detail. This identification applies to those items (appropriations) listed in the Appropriation Act. An appropriation and allotment may also be requested from the Department of Planning and Budget at any time for fund details, such as parking, surplus property and insurance recovery money, which do not appear in the Appropriation Act. In these cases, the program(s) to which the expenditures will apply must also be identified. In addition, Capital Outlay projects being funded from General Obligation Bond issues are identified by specified fund details.

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Fund Detail, Continued

Codes and Titles Following is a list of fund detail codes and titles used on a **Statewide** basis. Only established fund/fund detail codes are authorized for agency use in submitting accounting transactions to the Commonwealth Accounting and Reporting System (CARS). The additional fund/fund detail codes authorized for an agency's use can be viewed through on-line CARS. See CAPP Topic 60112, Table Maintenance.

SPECIAL NOTE:

Agencies that are supported entirely from the General Fund, as listed in the Appropriation Act, may use the fund/fund detail for Recycled Material Sales (0284 and 0286), Surplus Supplies and Equipment Sales (0287 & 0288), Surplus - Land and Buildings (0289) and Insurance Recovery (0290), Asbestos Claims Trust Fund (0297) when applicable. These codes are identified by an asterisk (*) in the following detailed listing.

<u>FUND Name/ Fund Detail Name</u>	<u>FUND Code/ Fund Detail Code</u>
<u>SPECIAL REVENUE</u>	02
Disaster Recovery Fund	46
Parking	70
State Central Garage Pool Vehicles	71
<i>Public-Private Education Act Fund</i>	75
Appropriated Indirect Cost Recovery	80
* Recyclable Material Sales – General/Non Higher Ed	84
* Recyclable Material Sales – Non-General/Non Higher Ed	86
* Surplus Supplies and Equipment Sales (General Fund/Non Higher Ed)	87
* Surplus Supplies and Equipment Sales (Non-General/Non Higher Ed)	88
* Proceeds from Sale of Surplus - Land and Buildings	89
* Insurance Recovery	90
<i>Energy Performance Contracts</i>	93
* Asbestos Claims Trust Fund	97
<u>HIGHER EDUCATION OPERATING</u>	03
Federal	01
Foundation/Other Grants/Contracts	02
Indirect Cost Recovery	03
Auxiliary Enterprise	06
Excess Tuition and Fees	07
Work Study	08
Eminent Scholars	11
Excess Indirect Cost Recoveries	16
Student Financial Assistance	17
VA Graduate/Undergraduate Assistance Program	20
Higher Education Decentralization Suspense Fund	30

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Fund Detail, Continued

Codes and Titles, continued	FUND Name/ Fund Detail Name	FUND Code/ Fund Detail Code
	<u>HIGHER EDUCATION OPERATING</u> (continued)	03
	Parking	70
	Recyclable Material Sales – General/Higher Ed	84
	Recyclable Material Sales – Non-General/Higher Ed	86
	Surplus Supplies and Equipment Sales (General/Higher Ed)	87
	Surplus Supplies and Equipment Sales (Non-General/Federal; Higher Ed)	88
	Proceeds from Sale of Surplus - Land and Buildings	89
	Insurance Recovery	90
	<i>Energy Performance Contracts</i>	93
	<u>HIGHWAY MAINTENANCE AND CONSTRUCTION</u>	04
	Highway Maintenance and Operating Fund	10
	Parking	70
	Transportation Trust Fund	71
	Recyclable Material Sales – Non-General/Non Higher Ed	86
	Surplus Supplies and Equipment Sales (Non-General/Non Higher Ed)	88
	Proceeds from Sale of Surplus - Land and Buildings	89
	Insurance Recovery	90
	<u>ENTERPRISE</u>	05
	Vehicle Parking	70
	Recyclable Material Sales – Non-General/Non Higher Ed	86
	Surplus Supplies and Equipment Sales (Non-General/Non Higher Ed)	88
	Proceeds from Sale of Surplus - Land and Buildings	89
	Insurance Recovery	90
	<u>INTERNAL SERVICE</u>	06
	Recyclable Material Sales – Non-General/Non Higher Ed	86
	Surplus Supplies and Equipment Sales (Non-General/Non Higher Ed)	88
	Proceeds from Sale of Surplus - Land and Buildings	89
	Insurance Recovery	90
	<u>TRUST AND AGENCY</u>	07
	Literary Fund	02
	Unclaimed Property	03
	State Student Loan Fund	31
	Equipment Trust Fund	66
	Parking	70
	Recyclable Material Sales – Non-General/Non Higher Ed	86
	Surplus Supplies and Equipment Sales (Non-General/Non Higher Ed)	88
	Proceeds from Sale of Surplus - Land and Buildings	89
	Insurance Recovery	90



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Fund Detail, Continued

Codes and Titles, continued	<u>FUND Name/ Fund Detail Name</u>	<u>FUND Code/ Fund Detail Code</u>
	<u>DEBT SERVICE</u>	08
	9(B) Debt Service - Construction Costs	11
	9(C) Debt Service - Principal/Interest Payments	12
	9(C) Debt Service - Construction Costs	13
	9(D) Debt Service - Principal/Interest Payments	14
	9(D) Debt Service - Construction Costs	15
	VCBA 21st Century Program - Construction Costs	17
	VPBA Projects	20
	VPBA Projects - Interest	21
	<u>DEDICATED SPECIAL</u>	09
	Parking	70
	Recyclable Material Sales – Non-General/Non Higher Ed	86
	Surplus Supplies and Equipment Sales (Non-General/Non Higher Ed)	88
	Proceeds from Sale of Surplus - Land and Buildings	89
	Insurance Recovery	90
	<u>FEDERAL TRUST</u>	10
	Surplus Supplies and Equipment Sales - Federal Agencies	88

DOA Contact

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